

CREDIT CRUNCH

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Get the help you need

Credit crunch has become a real buzz word over the past six months.

What is the credit crunch?

The name given to the effect financial institutions are currently experiencing due to a lack of available money across the market. As money becomes tighter, banks are no longer able to lend or borrow from each other and compensate by increasing fees on mortgages, loans and credit cards. This in turn affects the cost of everyday living and the prices of food, petrol and household bills.

Help is at hand

The worst thing you can do when you owe money is to ignore the problem hoping it will go away. The earlier you contact those you owe money to, the more flexible they are likely to be in coming to an agreement with you.

There are a number of organisations which offer debt counselling and advice. They can help;

- Check you are getting all the benefits you are entitled to
- Help you identify the most important debts and take action accordingly
- Help plan your weekly and monthly budget
- Help you decide on a plan to deal with your debts
- Negotiate with the people you owe money to
- Advice on court procedures, help to reply to court documents and represent at court appearances where appropriate

**citizens
advice
bureau**

Provides specialist debt advice and can be contacted on 01803 297 803 or via its website www.torbaycab.org.uk

Council Tax and rent payments

Every year across the UK, millions of pounds of Housing Benefit and Council Tax Benefit go unclaimed. Torbay Council wants to ensure that people living in Torbay are getting all the help they are entitled to.

The council's 'Take Up' campaign has been running since 2007 and has already benefited many local residents. A mail drop to 1,991 households in Watcombe last year led to an additional 42 people claiming benefits totalling £9,660.83 in Housing Benefit and £7,082.72 in Council Tax.



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The campaign is continuing and a series of posters and information days are being arranged around the Bay over the coming months. Letters have also been sent to employers in the care industry, supermarkets and hotels to encourage them to put relevant staff in touch with the council.

Advisors are available if you are having problems meeting monthly payments, and can offer debt advice and a range of payment options that may help.

You may also like to find out if you qualify for Housing or Council Tax Benefit by using Torbay Council's benefit calculator at www.torbay.gov.uk/benefits-calculator. Torbay Council's helpline is 01803 207 201.

TORBAY POUND

Torbay Pound is a joint approach between Torbay Council, local housing associations, credit unions and Devon Pound- the trading name for the Devon Community Banking Partnership. It gives people the choice to access a bank account, affordable loans and saving schemes, and gives advice on managing their money better.

The service offers:

- Access to mainstream banking for those who may be financially excluded
- Access to affordable credit
- Money advice- to help design a budget plan and suggest ways of reducing outgoings
- Advice on savings

For more information on how to access the scheme call free on 0800 3169296 or visit www.torbaypound.com

Repossession Advice

Torbay Council provides help and advice to those faced with the prospect of losing their home and court appearances.

Torbay Council's Housing Assessment Officer can be contacted on 01803 208 723



Financial Assessment and Benefit Team (FAB Team)

This team provides personal welfare benefit advice for adult health and social care users and their carers.

The team offers a confidential advice and information service on all welfare benefits, to ensure you get the right advice and that you are claiming all the benefits you are entitled to. Home visits can be arranged (or anywhere where it is most convenient or comfortable) and the team will also help you fill in any forms to ensure you receive the maximum entitlement to benefits. Call 01803 208456 or 208428 for information.

Here to help - useful numbers to cut out and keep

Torbay Citizens Advice Bureau

specialist debt advice www.torbaycab.org.uk

☎ 01803 297 803

Rent or council tax

Payment difficulty and benefits advice

☎ 01803 207 201

Debt Counselling

www.torbay.gov.uk/debtcounselling

☎ 01803 207 201

Torbay Pound

www.torbaypound.com ☎ 0800 3169296

The Financial Assessment and Benefit Team

Personal welfare benefit advice

☎ 01803 208456/208428

Housing- repossession advice

☎ 01803 208 723

Jobs and benefit advice

www.jobcentreplus.gov.uk ☎ 01803 356000 (Torquay)

National Debt Line

www.nationaldebtline.co.uk ☎ 0808 808 4000

Community Legal Advice

www.communitylegaladvice.org.uk

☎ 0845 345 4345

Age Concern

www.ageconcerntorbay.org.uk ☎ 01803 555 181